**RAYTHEON CO/** Form 4 March 17, 2010

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * SMITH DANIEL L			2. Issuer Name and Ticker or Trading Symbol RAYTHEON CO/ [RTN]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(===== un uppneuele)		
870 WINTER STREET			(Month/Day/Year) 03/15/2010	Director 10% OwnerX Officer (give title Other (specify below)  Vice President		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WALTHAM, MA 02451			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securit or Dispos (Instr. 3,	ed of (4 and :	` ′	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/15/2010		M	12,751 (1)	A	\$ 44.45	133,062	D	
Common Stock	03/15/2010		M	5,734 (1)	A	\$ 29.48	138,796	D	
Common Stock	03/15/2010		S	12,751 (1)	D	\$ 56.4044 (2)	126,045	D	
Common Stock	03/15/2010		S	5,734 (1)	D	\$ 56.1794	120,311	D	
	03/15/2010		S		D		95.268	D	

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Common 25,043 \$
Stock (1) 56.2526
(4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
Employee Stock Option	\$ 44.45	03/15/2010		M	12,751	05/13/2005(6)	05/13/2012	Common Stock	12
Performance Stock Option	\$ 29.48	03/15/2010		M	5,734	09/19/2007(7)	01/22/2013	Common Stock	5

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SMITH DANIEL L 870 WINTER STREET Vice President WALTHAM, MA 02451

**Signatures** 

Dana Ng,

Attorney-in-fact 03/17/2010

\*\*Signature of Reporting Person Date

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### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The stock option exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 12, 2010.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$56.1088 to \$56.51 per (2) share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$56.00 to \$56.40 per share.

  (3) Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$56.0226 to \$56.51 per (4) share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The Reporting Person indirectly beneficially owns 4,956 shares of the Issuer's Common Stock based on funds in the Reporting Person's

  (5) Savings and Investment Plan/Excess Savings Plan Account divided by \$56.56, the closing price of the Issuer's Common Stock on March 15, 2010.
- (6) The options became exercisable in three annual installments beginning on May 13, 2003.
  - The options became exercisable in three equal installments. The first installment became exercisable on December 2, 2004, upon the Issuer's Common Stock sustaining (for a period of twenty (20) trading days) a market price of at least \$36.85 per share; the second
- (7) installment became exercisable on September 13, 2006, upon the Issuer's Common Stock sustaining a market price of at least \$46.063 per share; and the third installment became exercisable on September 19, 2007, upon the Issuer's Common Stock sustaining a market price of at least \$57.578 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.